GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2096
ANSWERED ON:04.08.2000
MS SHOES SCANDAL - CBI INQUIRY
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

(a) whether the inquiry conducted by the CBI on MS Shoes has been completed;

(b) if so, the outcome thereof;

(c) if not, the legal status of the case; and

(d) the steps taken to expedite the matter in the interests of investors?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) : The inquiry conducted by the Central Bureau of Investigation (CBI) Anti Corruption Branch, Mumbai, has been completed.

(b), (c) & (d) : As the acts of the accused were found to be punishable under the Companies Act, 1956, a complaint was filed inthe Court on 10.9.98. The case is presently under trial.